

Business Plan

**Applying
for Gaming
Curacao
Gaming
License**

Confidentiality Statement

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TABLE OF CONTENTS

I. EXECUTIVE SUMMARY	4
II. BUSINESS DESCRIPTION	5
2.1 COMPANY INTRODUCTION	5
2.2 BUSINESS MODEL	6
2.3 STRATEGY AND GOALS	7
2.4 MARKET ANALYSIS	10
2.5 MARKETING PLAN	12
2.6 OPERATION AND MANAGEMENT PLAN	12
2.7 SWOT ANALYSIS	13
2.8 RISK ASSESSMENT & CONTINGENCY PLAN	15
III. PEOPLE	
3.1 SHAREHOLDERS	16
3.2 KEY PERSONNEL	16
IV. FINANCIALS	17
V. MISCELLANEOUS	
5.1 MANAGEMENT & FINANCIAL CONTROL	18

I. EXECUTIVE SUMMARY

EP B.V. (“EP”) is a company incorporated under the laws of Curacao (Company Number C XX), and is applying for a Gaming License with GC (“GC”). EP is a company whereby the Ultimate Beneficial Owner is Richard Green, a citizen of United Kingdom. EP was newly incorporated on XX.

EP’s business model is very straight forward, in that EP will use Evenbet Gaming Poker Platform and Gaming Provider Aggregator.

With Evenbet Gamings’ highly innovative gaming software, development capability, and profound industry expertise, and our very own Marketing Expertise, we believe we can bring an excellent opportunity to our players in the target markets, and bring a whole new online poker and casino experience to Latin and Asian players.

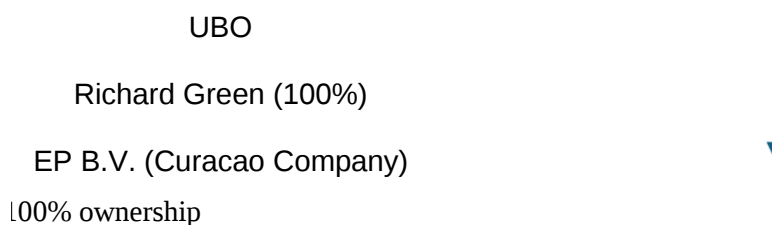
II. BUSINESS DESCRIPTION

2.1 Company Introduction

Introduction

EP B.V. ("EP") is a company incorporated under the laws of Curacao (Company Number C XX), and is applying for a Gaming License with GC ("GC"). EP is a company whereby the Ultimate Beneficial Owner is Richard Green, a citizen of United Kingdom.

Group Structure



2.2 Business Model

Business model of EP is very simple. It will use the Evenbet Gaming to provide poker software and Casino Games to EP B.V.

Evenbet Gaming Evenbet Gaming Ltd. is a software development company registered under the laws of Malta with registration number C 91680 and registered address at 64, Excalibur, B.Bontadini Street, Birkirkara BKR 1737, Malta. It currently holds MGA License. Evenbet Gaming is an international company is focused on online poker software and Casino Games Aggregator and development. They offer a comprehensive poker gaming platform featuring dozens of engaging poker & card games developed in-house and thousands of casino games from the world's leading providers.

The payment methods that will be integrated and accepted are; Bank transfer, Cryptocurrency, Pre-Paid debit & Credit Card, Pre-pay voucher methods, Ewallet. The payment services for the abovementioned payment method will be Jeton, Ezeewallet, Neosurf, Unlimint, eMerchantpay, xPate, PaySafeGroup, PPSL, Astropay, Ecopayz, MuchBetter, LuxonPay.

The Product (Software)

Evenbet Gaming has been established to be a strong partner in the whole process of integrating Casino games into the business partner's software. Evenbet have an experienced team as well as very good technical support so that its' the partners will achieve smooth integration of the games and meet any requirements customers might have. This way we will ensure the players get the best content on the market at the right time and in the best quality to enjoy their experience. EB's technical support also makes sure that games perform well on the partner's platform and websites.

With more than 15 years of previous experience in gaming, Evenbet are striving to always provide top-level quality to keep both it's players and partners thrilled and entertained.

With regards to poker, one can find the following poker games:

- Fixed Limit Hold'em
- 6+ Hold'em
- Triton Short Deck
- Pineapple
- Stud
- Stud Hi-Lo
- 7-card Stud
- Razz
- Mixed games
- PLO
- PLO Hi-Lo
- PLO5
- PLO5 Hi-Lo
- PLO6
- PLO6 Hi-Lo
- Courchevel
- Telesina with Vela
- Telesina 7A
- Telesina 7A with Vela
- OFC (Open face Chinese)
- OFC Pineapple
- OFC Pineapple 2-7
- OFC Pineapple Progressive
- Turbo OFC
- 2-7 Single Draw
- 2-7 Triple Draw
- 5 Card Draw 7-A
- Turkish Poker

2.3 Strategy & Goals (Long-Term / Short-Term)

Currently, EP is seeking to adopt strategies of Market development and Market Penetration to enhance their growth and presence in the Latin American Countries, Asia and Turkey.

Overall Strategy can be summarized by:

1. Providing a first class online poker product and casino games.
2. Make use of the highly qualified and experienced Management team and the added benefit of having a lean corporate structure, which gives EP a competitive edge and enable it to compete with more established and larger software providers in the industry.
3. To continue to invest into operations to support both short term and long term growth for the company.
4. Lean and agile development culture allows us to innovate our software based on player feedback and this opens many opportunities in which EP is keen to make the most of.
5. To strive and constantly upgrade and improve the product and with the potential of increasing the market share in the near future.
6. To constantly add more content to increase players' entertainment experience and Life Time Value.
7. To constantly upgrade the functions of front end to provide our partners with the most profitable gaming platform.
8. EP wants to ensure to allow partners to have a profitable business running on its platform.
9. To expand into the regulated European & US market.
10. Cement commitment to social responsibility.

Long-Term (Major) Goals

The following points below are what EP wants to achieve:

- Become a top, recognizable poker provider that focuses mainly on the casual-gaming market.
- Become one of the top 3 most recognizable poker and casino provider in the markets in operates

Major Objectives

EP has set itself objectives in 3 major areas:

i. Market standing

EP is aiming to be at the forefront of the Online Poker Industry in order to become a leading poker software to the casual player market. The Key Performance Indicators in which EP will seek to establish are these below:

- The Lifetime Value of Players
- The number of players served by EP's in our core targeted market

ii. Brand Awareness

EP wants to create brand awareness about its software. EP will be seeking to do this by ways delivering an excellent business opportunity to its partners. We want to be known as a quality brand in which our partners will place their highest levels on trust and that EP will provide the partners with an environment equal to their expectations.

iii. Software Innovation

EP wants to be at the forefront when it comes to innovation and having an excellent management team as well as partnering with proven Gaming Platform and Provider – Evenbet Gaming, should ensure that the player lifecycle extends greatly over time on our software. This can only happen by truly understanding what the market needs and product delivery is an area where a lot of effort and focus will be made in order to achieve this. EP will seek to add improvements on a relatively constant basis within the software itself.

Short-Term Goals

The following points below are what EP wants to achieve in short-term:

- Obtain GC license
- Get the website ready for launch and Marketing campaign

Business Goals	Criteria for Measuring Success
Become the #20 poker operator	● Result of a focus group survey via 3rd party research institute ● Frequency of media exposure, especially in the i-gaming magazines or news articles
Become one of the top 10 most recognizable software in online poker in the selected markets.	● Market share among operators who use 3rd party poker software
The number of players served	● The number of Active players per month
Brand Awareness	● Result of publics survey on i-gaming operators and players via 3rd party research institute
Software Innovation	● # of new games delivered ● # of new features introduced ● Operator / player satisfaction measure with software ● Market reaction to the new games / features

2.4 The Market Analysis

I-Gaming Industry

The I Gaming Industry is an industry which is an ever changing industry and as a consequence gaming operators are forced to constantly change to keep up with the new developments within the ongoing market. Many countries are seeking to go for a Self-Regulation, and this country by country approach, seeks to address the protection of players and also to rake in the fiscal tax revenue from gaming activities. The global I Gaming Industry continues to grow at a rapid rate, and new operators keep entering the market in order to obtain a market share within the respective country of operation. Although the European market looks to be fragmented with each country going for regulation, this means countries like Denmark, Spain, France and Italy have introduced their own I Gaming legislation to regulate their own individual I gaming markets.

Although the economic climate seems not to be particularly affecting the industry, even though players are being bombarded from all sorts of angles, mostly via TV and internet ads, with the global recession- the good news is that the industry is growing all the time, much to the delight of the gaming operators.

From a social and technological aspect, the I Gaming industry is now experiencing a boom of social and skilled games. Social games seem to be the new frontier in the gaming world and many operators are embracing the change and seeking to increase their gaming portfolio with new games all the time. With the social phenomenon spreading rapidly among youth and young adults, operators are now experiencing a new breeding ground on which to thread. Today's reality makes the perception of a gaming industry limited to gambling on games of chance outdated. Times are changing, and games that players played for purely fun are now being played with added pleasure and enthusiasm for the economic value attached to them. Even through the said games, are still not fully regulated, many jurisdictions are seeking to regulate this niche of market.

Online Gaming Industry & Poker Market

The global iGaming industry has grown significantly over the last few years, and is forecast to continue doing so in the future. Independent estimates suggest that the overall online gaming market is expected to be worth \$51.96 billion in 2018. If so, the market will have doubled since 2009 despite low levels of global economic growth.

Europe is at the heart of this sector. Recently a number of jurisdictions, including France, Italy, Spain and Denmark, have introduced legislation to regulate their gaming markets. Further territories are expected to follow suit. In 2015, according to the European Gaming and Betting Association, nearly 48% of online gaming gross win generated globally was

attributable to the EU market. 20 million EU customers currently enjoy online betting and gaming and European Gross Gaming Revenue is expected to increase from €16.5 billion in 2015 to €24.9 billion in 2020.

Online poker is a relatively new market being almost 17 years old from when the first online real money game was played, since then the software behind online poker has become extremely sophisticated and seamless.

The growth in online poker is being driven by an expanding customer demographic. The early adopters of online poker were typically 18-30 age group and as they become older they continue to play, the majority of whom have their first poker experience online rather than in 'bricks and mortar' premises such as casinos. Technological advances such as smart phones and tablets have also increased online poker as a proportion of total gaming revenue. Gaming companies who once provided an online experience for laptops/desktops are now embracing all products from tablets to mobiles with appropriate applications utilizing the latest software from leading edge companies. One such software company is Playtech the company that owns the iPoker network. This was founded in 1999 and was floated in early 2006 on the London Stock Exchange and as at 27 October 2014 had a current market capitalization of £2.233 billion.

The largest online poker company in the world is based on the Isle of Man; it is PokerStars. PokerStars began life in 2001 and its parent company has reported annual revenues of £677 million and adjusted EBITDA of £258 million.

Poker is played globally and many countries are recognizing the revenue that regulated online poker can bring. Countries that regulate online poker may generate revenues through licensing or a Point of Consumption Tax (POCT). The UK was the first country to draw legislation that would charge operators a POCT. As countries recognize the benefits of taxation at the point of consumption. Accordingly, gaming operators who wants to target UK market, which is the largest market in Europe, and 2nd largest market following US market, should obtain UKGC operating license.

Competitors Analysis

There are several competitors in the market.

	Brand Value	Software Quality
PokerStars & Fulltiltpoker	High	High
Party Poker	High	High
Playtech (iPoker)	High	High
888 Poker	High	High
Hive Network	Medium	Medium
Merge Gaming Network	Low	Low

All the major poker software companies do not really provide much customization to its operators. They only provide very limited customization and provide a skin site or white label sites to operators. EP will be differentiate itself from other software provider by providing full software usage right with full customization capabilities.

2.5 Marketing Plan

Marketing Plan by Channel:

The marketing channels in the marketing mix are predominately digital advertising channels through which online gambling brands and products can be promoted according to the laws of the targeted geographical region. The main channels in the marketing mix are:

Search Engine Optimization

The behavior of most internet users when looking for anything online is to open a search engine app or browser and type their search in the search field. This behavior is done even if the user knows the website which he/she wants to visit. The results presented by the Search Engine are the most likely the links that the users chose to click to find what they are looking for. Thus, Search Engine Optimization is the most crucial and first step where online marketing forces should be focused. Brand Protection is also an additional benefit from an early focus and investment in SEO. When new brands launch, it is easy for affiliates to rank for the brand keyword before the brand itself. A good SEO plan will limit the affiliate forces to rank for the brand name keyword.

Affiliates

In our key markets, Affiliation is the main driver to reach target audiences and gain for short term profitability. Affiliates benefit from being able to rank for search keywords before operators and can hence direct large volumes of traffic to the operators which give them the best deal. Most Affiliate Marketing publishers offer comparison sites for online gambling brands and products to inform their audiences about the most adequate gambling site for their likes and needs. We consider partnering

up with affiliates who publish trusted and reliable information on online gambling brands and products towards our target audiences. Affiliate Marketing would be managed by dedicated Affiliate Managers.

Influencers and Live Streaming

Influencers and Live Streamers who have a vast following from target audiences can be engaged across Community platforms, Social Media platforms, and Content platforms. Engaging with such influencers to promote the white label brands enables targeting specific audiences in specific markets who associate themselves with the influencers and would be exposed to the brand. Influencer marketing campaigns would be managed by Community Managers or the relevant Area Managers.

Public Relations

As a new player in a very competitive industry, it is essential to be visible across industry-related media publishers both for external stakeholders and potential clients to increase the public's trust in the company. This entails continuously having up to date news to share about the Company and utilizing the contacts with industry media publishers to feature this news.

Branding Guidelines

The Company believes in establishing a strong and trusted position in the market and has an excellent history in this regard, with respect to the marketing team together with the product designers, identify and clarify a brand book which specifies how any visual presence of the corporate identity is communicated and published across all channels. A brand book will be created as a guideline to represent the brand in the best way possible and to clarify the:

- Corporate logo variations
- Colors palette.
- Consistent fonts.
- Brand content language.
- UI that includes a Logo, headline and content positioning, length, and language.

All the above should be streamlined and follow the pre-determined rules to create harmony across all published media and set the company perception for the audiences.

2.6 SWOT ANALYSIS (Strengths, Weaknesses, Opportunities & Threats)

Strengths

- Casual user focusing software which is differentiated from other poker platform

- Achievable promotion system to players who usually never get close to achieving rewards
- Nimble and innovative development work
- Cost efficient development team
- Very focused management/staff
- Strong edge in game design and innovative concepts

Weaknesses

- Overdependence on key staffs
- Spending potential is relatively low on marketing budget compared to big companies, but the available funds will be spent wisely

Opportunities

- GC licensing opens up a new market
- I-gaming industry is growing

Threats

- Major poker platforms can start to offer similar system
- Company's success may attract major competition
- Regulatory changes may have negative impact on software licensing business

2.7 Risk Assessment & Contingency Plan

While i-gaming business has various risks, B2B business is relatively stable and less risky compared to B2C business as we are dealing with reputable GC operators. However, certainly, we are aware of risk factors to our business, and have contingency plan as below.

RISK	MITIGATING FACTORS
EP risk with Evenbet Gaming	● EP will make sure that our partners use our software only in a legal and regulated manner ● EP will have a software contract that will mitigate such risk in legal terms ● EP will terminate contract in such situation
EP has a risk from regulatory changes	● EP will continuously monitor regulatory changes in Europe/All jurisdictions ● Regulatory change may open up an opportunity to a software provider ● EP will closely work with legal advisors to be updated on regulatory changes
Competitors may start to copy software of EP	● EP will always try to keep ahead of development with new functions, new features, new games, and innovations so that competitors will find it difficult to copy in a timely manner. ● EP will keep its development studio with sufficient development resource

2.8 Financing Plan

Funding for initial 12 months

EP will be financed by it's initial share Capital.

III. PEOPLE

3.1 Shareholder

The Ultimate Beneficial Owner is as below.

Name	Nationality	Ownership (%)
Mr. Richard Green	UK	100%

Ultimate Beneficial Owner – Richard Green

Main Responsibilities

- Overall strategy EP
- Business development
- Supervision of Company

IV. FINANCIALS

4.1 Summary of Profit and Loss Projection

EP BV	Year 1 (2024)	Year 2 (2025)	Year 3 (2026)
New Registrations	17000	82500	206250
New Players (Depositors)	16000	7500	18750
Total Players	51800	193700	530000
Deposit amount	€ 15,540,000.00	€ 58,110,000.00	€ 159,000,000.00
Withdrawal amount	€ 9,324,000.00	€ 34,866,000.00	€ 95,400,000.00
Net deposit amount	€ 6,216,000.00	€ 23,244,000.00	€ 63,600,000.00
Services cost			
Bank commissions	€ 155,400.00	€ 581,100.00	€ 1,590,000.00
Payments fee	€ 994,560.00	€ 3,719,040.00	€ 10,176,000.00
GSP fee	€ 621,600.00	€ 2,324,400.00	€ 6,360,000.00
Platform fee	€ 310,800.00	€ 1,162,200.00	€ 3,180,000.00
Marketing cost	€ 1,715,616.00	€ 6,415,344.00	€ 17,553,600.00
SEO, SMM	€ 17,500.00	€ 16,000.00	€ 16,500.00
Annual License	€ 25,000.00	€ 65,000.00	€ 65,000.00
Cost per communication (Email, SMS, etc)	€ 20,000.00	€ 12,000.00	€ 15,000.00
Total services cost	€ 3,860,476.00	€ 14,295,084.00	€ 38,956,100.00
Employees			
Consultants	€ 146,000.00	€ 122,000.00	€ 136,500.00
Total Expenses	€ 146,000.00	€ 122,000.00	€ 136,500.00
PROFIT	€ 2,209,524.00	€ 8,826,916.00	€ 24,507,400.00

v. MISCELLANEOUS

5.1 Management & Financial Control

Basic management and financial control can be summarized by below points

1. Maintain all relevant back-up documents or receipts in both digital copy and hard copy for all transactions.
2. Report Monthly.
3. Reconcile Monthly.
4. Annual Audit.
5. Ensure that all funds intended for the Company are received, promptly deposited, properly recorded, reconciled, and kept under adequate security.
6. A central point of contact is designated for all incoming mail.
7. Support files are maintained in a secured area and restricted to appropriate personnel.